

Business Plan Assistance

A good Business Plan maps your strategy to grow the business (and it addresses the information required in a loan request). Get help with the plan. Once you've completed it, have it reviewed and remember that it's a work in progress. The Women's Business Centers in the state provide one source of assistance.

Western Dairyland Women's Business Center
202 Eau Claire St., Eau Claire
715-832-6472

Wisconsin Women's Business Initiative Corp.
2745 N. Martin Luther King Jr. Dr., Milwaukee
414-263-5450
2300 South Park St., Madison
608-257-5450

How Your Loan Will Be Reviewed

When reviewing the loan request, the lender's primary concern is will the borrower be able to repay the loan? The lender will take a look at your credit history. So before you borrow money, take a look at your credit report. Be sure the report is accurate. A free credit report may be obtained at www.freecredit.com or if you have been turned down for credit, you may obtain a free report from:

Trans Union 414-328-9820
www.transunion.com

Equifax 800-685-1111
www.equifax.com

Experian 800-311-4769
www.creditexpert.com

Do you have money to invest in the business? The lender will look for at least 20% of the amount you are requesting.

Do you have sufficient experience to operate a successful business?

Do you have a business plan that shows how you will be able to make enough money to cover your expenses, repay the loan and have money to pay yourself?

Do you have items to pledge? Owners (of 20% or more) will be asked for a personal guarantee.

For credit repair:
Contact local consumer credit counseling services

For classes on credit see Dept. of Financial Institutions: www.wdfr.org

Loan Programs Designed with Women in Mind:

Micro Loan Program provides smaller loan amounts to startup your business (under \$35,000) and some of these programs provide assistance for borrowers with credit problems. Our Micro Lenders include:

ADVOCAP
Fond du Lac 920-922-7760
Oshkosh 920-426-0150

Impact Seven
Almena 715-357-3334
Madison 608-251-8450

Lincoln Neighborhood Redevelopment Corp. (new)
Milwaukee 414-671-5619

Northeast Entrepreneur Fund (new)
Superior 800-422-0374

Wisconsin Women's Business Initiative Corp
Milwaukee 414-263-5450

Prequalification Loan Program

Women are able to get the SBA guarantee before they go to the bank by working with an intermediary. The intermediary helps them get their application ready before going to the bank. They then help them shop their application at the bank. (See our Wisconsin Handbook for intermediaries)

Low Doc Loan Program

You're able to obtain up to \$150,000. Receive a response in 24-36 hours. For individuals with good credit, apply at your bank.

Women Owned Venture Capital Firms -Nashville 615-254-1515, Washington D C 202-342-1431

Call Wisconsin SBA at 414-297-1093 or 608-441-5263 for questions on loan programs.



WISCONSIN District Office

Capital for Women Owned Businesses
Fiscal Year 2001, Wisconsin SBA provided
222 - 7(a) loan guarantees and 504 debentures,
A total of \$33.9 million dollars
In addition, 25 Micro Loans for \$355,201

Visit SBA's Women's Business Center at
www.onlinewbc.gov and the
SBA's Office of Women's Business Ownership at
www.sba.gov/womeninbusiness

Also visit our Wisconsin SBA's Web Site at
www.sba.gov/wi

Eight Tactics for Successful Borrowing*

1. Focus on banks that specialize in your industry. Ask colleagues, trade associations for active lenders.
2. Put wheels in motion for money before it is needed. You can shop the market and negotiate from a position of strength.
3. Work with your lender to develop a long-term financing plan that allows you to meet growth demands.
4. Treat borrowing as part of the management process. Use well thought out projections based on where the business is headed.
5. Link lending requests with positive developments in your business.
6. When comparing loan offers, look beyond the interest rate to the amount of financing, the terms and the strength of the bank.
7. Never assume no news is good news. Ask when you can expect a decision and follow up with them on that date.
8. When loans are hard to come by, look beyond the banks to venture capitalists, government agencies and the private sector.

*Blueprint For Success: A Guide for Women Entrepreneurs, Salomon Smith Barney & the SBA Office of Women's Business Ownership. December 1998

Top 8 Wisconsin SBA Lenders to Women Owned Businesses, includes 50/50 women owned businesses:

Associated Bank
Bank One
Baylake Bank
Community Bank & Trust
M&I Bank
Waukesha State Bank
Well Fargo
Wi Business Development Finance

Getting the Help you Need

For classes and one on one counseling

SCORE Offices

Beloit, 136 W. Grand Ave., 608-365-8835
Central Wisconsin, 700 Cypress Ave, Marshfield 715-387-0406
Eau Claire, 510 S. Barstow St., 715-834-1573
Fond du Lac, 207 N. Main St., 920-921-9500
Fox Cities, 227 S. Walnut St., Appleton 920-734-7101 ext. 24
Green Bay, 835 Potts Ave., 920-496-9010, ext.25
Janesville, 51 S. Jackson St., 608-757-3160
Kenosha, 600 52nd St., 262-605-1100
Kenosha, 715 N. 56th St., 262-654-1234
La Crosse, 712 Main St., 608-784-4880
Madison, 505 S. Rosa Rd., 608-441-4880
Manitowoc, 1515 Memorial Dr., 920-684-5575
Milwaukee, 310 W. Wisconsin Ave, 414-297-3942
Milwaukee, 2821 N. 4th St., 414-372-3936
Milwaukee, 816 W. National Ave., 414-645-0880
Oshkosh, 120 Jackson St., 920-303-2266
Racine, 300 5th St., 262-638-1713
Sheboygan, 712 Riverfront Dr., 920-457-9491
Superior, 1423 N. Eighth St., 715-394-7388
Waukesha, 223 Wisconsin Ave., 262-542-4249
Wausau, 300 Third St., 715-845-6231

Small Business Development Centers

SBDC-Eau Claire, 210 Water St. 715-836-5811
SBDC-Green Bay, 835 Potts Ave. 920-496-9010
SBDC-Kenosha Cty, 8600 Sheridan Rd. 262-697-4525
SBDC-La Crosse, 1725 State St. 608-785-8782
SBDC-Madison, 975 University Ave. 608-263-7680
SBDC-Milwaukee, 161 W. Wisconsin 414-227-3240
SBDC-Oshkosh, 347 City Center 920-424-1453
SBDC-Platteville, 1 University Plaza 608-342-1038
SBDC-Racine Cty, 4701 Washington Ave. 262-638-1713
SBDC-River Falls, 410 S. Third St., 715-425-0620
SBDC-Stevens Point, 2100 Main St., 715-346-3838
SBDC-Superior, UW-Superior, 715-394-8351

Selling to the Federal Government

A free database is available to you at: <http://pronet.sba.gov/>. Federal purchasing officers and major contractors use PRO-Net to locate women owned businesses. For most federal government contracts you only need to indicate that your business is 51% owned and operated by a woman or women.

A Prime or corporation may ask if you hold certification as a woman owned business. Organizations that certify women owned businesses:

National Women Business Owners Corp
800-675-5066 – located in Washington, D.C.
www.nwboc.org

Women's Business Enterprise National Council
312-853-3477 – Regional Office in Chicago
www.wbenc.org

There may be local certifiers in your area
(Check with your state & municipality)

HUBZone Certification (Historically Underutilized Business zone) is based on location of the primary business and requires that 35% of your employees reside in a HUBZone. See <https://eweb1.sba.gov/hubzone/internet/> to see if you are located in a HUBZone.

8a Program – www.sba.gov/8abd/
This program provides business development and certification. An individual(s) must qualify as socially and economically disadvantaged. Call 414-297-1489 for certification criteria. With 8a certification you are automatically SDB certified.

For further information on SDB certification call 414-297-3941 and ask for a Business Opportunity Specialist. Also visit www.sba.gov/sdb/.

Also visit www.womenbiz.gov for more information on selling to the government.